



# Electricity Oversight Board

*Daily Report for Thursday, January 15, 2004*

The average zonal price decreased by 19 percent for SP15 to \$35.77/MWh and increased by 24 percent for NP15 to \$27.28/MWh. Transmission constraints on Path 26 between 9 a.m. and 6 p.m. resulted in the split zonal prices. Despite slightly decreased demand by 90 MW, most indicating factors for the day pointed to higher prices such as:

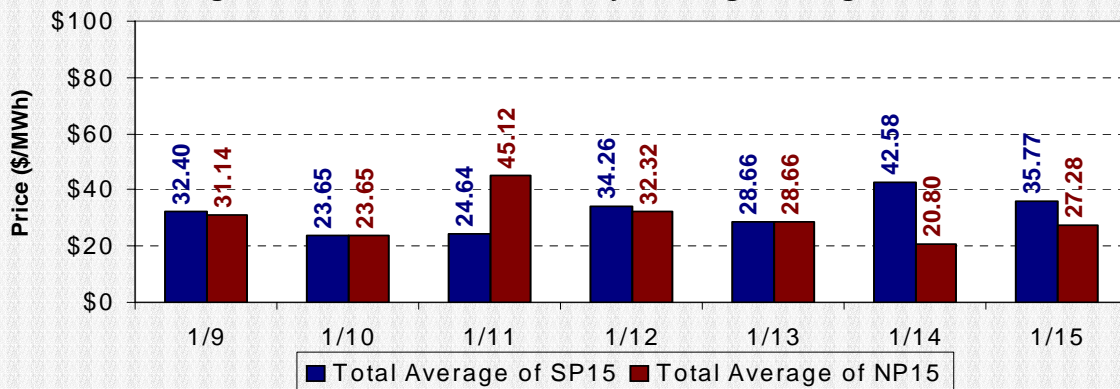
- Increased generation outages that ranged between 9,500 MW and 10,500 MW.
- Cooler temperatures. Temperatures in the north dropped by 4 degrees and ranged in the mid-50s while temperatures in the south increased by 1 degree and were in the mid-70s.
- Higher demand. The average actual demand increased by 135 MW.
- Higher natural gas prices. The average natural gas price increased by 4 percent to \$5.81/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for Miguel Banks between 10 a.m. and 11 p.m.

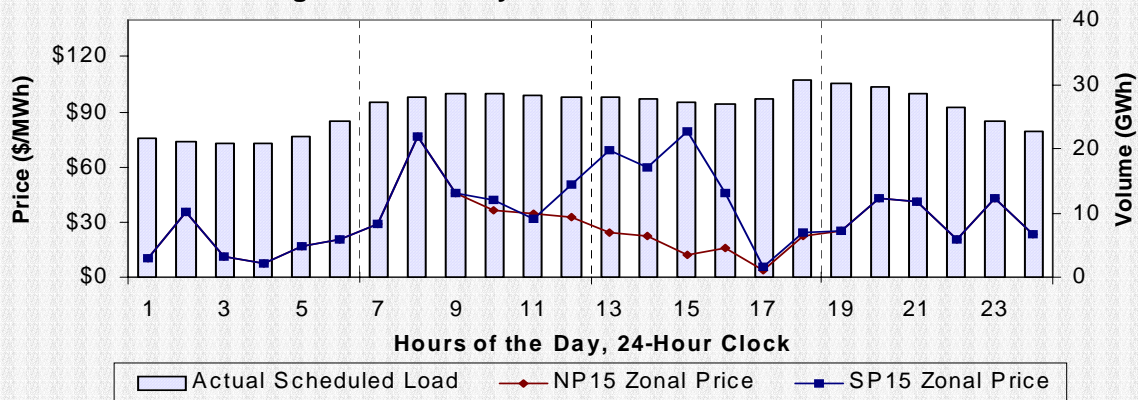
The CAISO changed the transmission capacity rating for the following:

- California-Oregon Intertie (COI) in the north-to-south direction from 4,000 MW to 4,700 MW.
- Midway-Los Banos Branch Group (Path 15) in the south-to-north direction from 3,650 MW to 3,950 MW.
- Midway-Vincent Branch Group (Path 26) in the north-to-south direction from 2,500 MW to 3,000 MW.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





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Figure 3 - On-Peak Average Price by Market Area

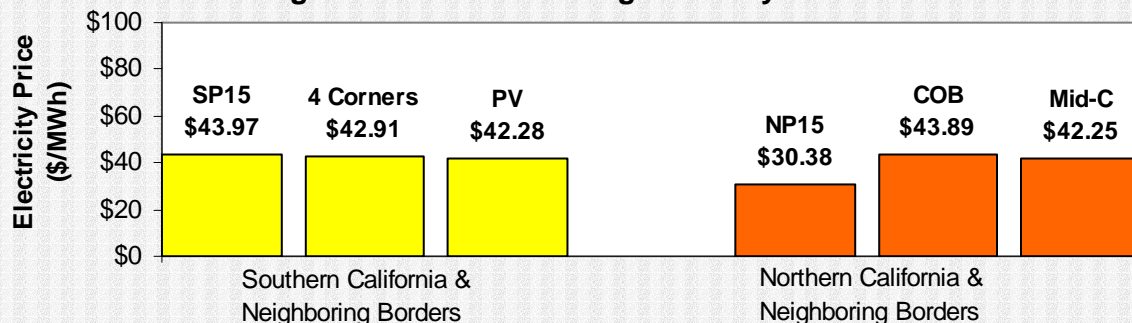


Figure 4a - Seven Day Snapshot of NP15

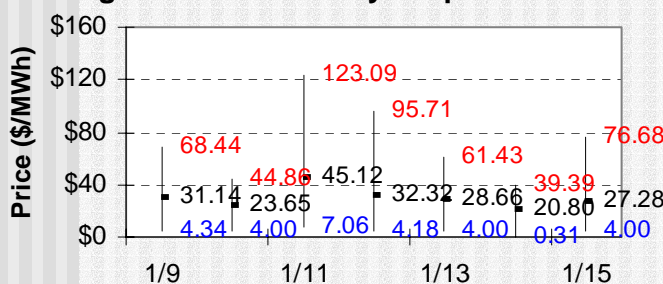


Figure 4b - Seven Day Snapshot of SP15

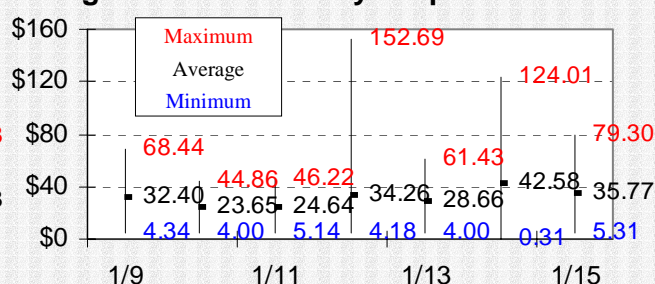
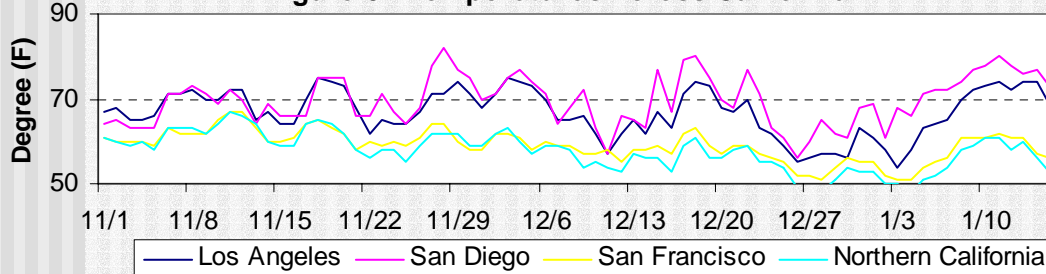


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	69	-5
San Diego	73	-4
San Francisco	56	-1
Northern CA	53	-3

Figure 6 - Average Natural Gas Price

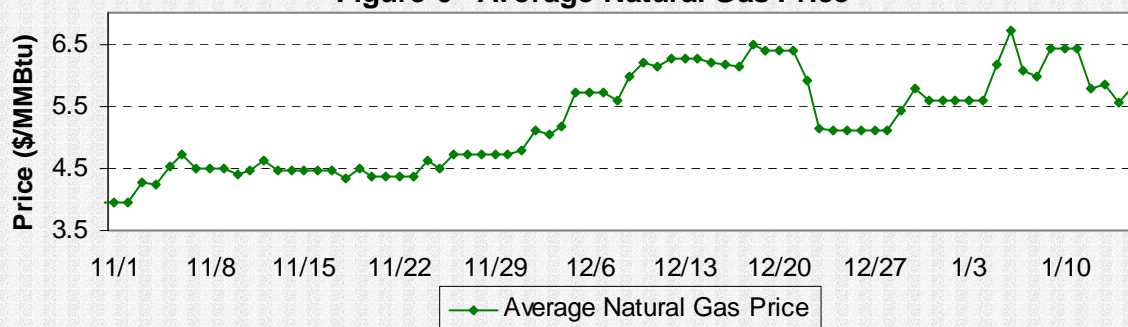


Figure 7 - Average Daily Zonal Price & Total Actual Load

